Pre-print typescript of chapter in *Old English Philology: Studies in Honour of R.D. Fulk*,
ed. Leonard Neidorf, Rafael J. Pascual and Tom Shippey (Cambridge: D. S. Brewer, 2016)

The Economy of *Beowulf*

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The world of *Beowulf* is one which glitters and shines with treasure. At too many points to list here, the poet dwells over the intricacies of swords, neck-rings, helmets, and other objects. Such passages contribute to the poem's famously rich texture, and fine objects also fulfil a powerful role in the society imagined by the *Beowulf* poet. It is not enough for the characters in the poem to have a weapon or a reward: the poet spins out the details of the items, moving beyond their appearance and quality to their significance for the human actors in the poem. Tellingly, the wide range of forty or so words used to describe treasure includes some (such as *gestrēon* and *frætwe*) which also touch etymologically and semantically on reproduction and life-forces (Taylor 1986).[1] Rich objects become invested with a value that runs deeper than their considerable material worth. In themselves, they are frequently tools of war and feasting – central activities of elite life, at least as portrayed in the poem – but also serve as physical embodiments of memory and honour: they recall occasions of giving and the fates of previous owners, for the benefit of both the current holder and those around them. Making a gift of treasure was more than simply a reward for good service; it built the personal bonds and shared memories which were supposed to hold society together (Bazelmans 1999 and 2000; Hill 1982 and 1996; Thieme 1996; cf. Bjork 1994). Thus Unferth shows his recognition of Beowulf's capabilities with a gift of his own sword, Hrunting (cf. Baker 2013, 77–102), while the watchman who protects Beowulf's ship on the Danish coast receives a gold-bound sword for his efforts, *þæt hē syðþan wæs on meodubence maþme þȳ weorþra, yrfelāfe* (1901b–4a: 'so that after that on the mead-bench he was the worthier for that precious thing, that rich legacy').[2]

All use, abuse or abandonment of such treasure speaks to its ability to shape human motivations and interactions. This social significance of treasure in *Beowulf* is well known (Leisi 1953; Cherniss 1972, esp. ch. 4; Greenfield 1974; Silber 1977; Creed 1989; Tarzia 1989; Surber-Meyer 1994; Van Meter 1996).[3] But as with so much in *Beowulf*, the strong sentiments evoked by treasure could cut both ways. Precious items loaded with history could bring disorder and violence as well as fame and friendship. Theft from the dragon's treasure famously opens the last, fatal act of the poem, and the complex history and significance of this cursed assemblage has been explored many times (Grinsell 1967; Cherniss 1968; Condern 1973; Anderson 1977; Helder 1977; Bliss 1979; Taylor 1997), while Heremod's failure to distribute treasure to his warriors was part of his undoing (1716–22a) (Orchard 2003: 110–13; Vickrey 1974). But probably the most explicit instance of treasure inciting anger and bloody revenge comes as Beowulf relays to Hygelac his suspicions concerning the planned marriage alliance between Danes and Heathobards. He paints a vivid imaginary scene of a man at the wedding on whom *gladiað gomelra lāfe, heard ond hringmǣl Heaðabeardna gestrēon þenden hie ðam wǣpnum wealdan mōston* (2036–8: 'gleam the heirlooms of the elders, the hard and ring-patterned treasures that belonged to the Heatho-Bards for as long as they had the power to wield those weapons'). The Dane's trophy is a

[1] Elizabeth Tyler (2006a, 25–100) has also analysed the significance and collocations of some of the principal words for treasure. Terms for exchange in Old English poetry more widely have been explored in Surber-Meyer 1994.

[2] All quotations from *Beowulf* are from Fulk, Bjork and Niles 2008; translations are from Fulk 2010. Quotations from other Old English poems are from *ASPR*.

[3] There are other critical approaches to treasure in *Beowulf*, not least its religious significance in discussion of pagan and Christian morals: Crook 1974; Marshall 2010.

disgrace to his hosts, sons of the former Heathobard owners, and an old warrior among them provokes the young men to retaliation by drawing attention to the sword: *meaht ðū, mīn wine, mēce gecnāwan þone þīn fæder tō gefeohte bær under heregrīman hindeman sīðe … nū hēr þāra banena byre nāthwylces frætwum hrēmig on flet gæð, morðres gylpeð, ond þone māðþum byreð þone þe ðū mid rihte rædan sceoldest* (2047–56: 'can you, my friend, recognize the sword that your father carried to battle under masked helmet for the final time, precious iron … now the son of one or another of the killers is walking here on this floor, priding himself on the gear, boasts of the murder and bears the valuables that you by right should possess'). In this case, the sword serves as a catalyst for renewed conflict, precisely because of its eventful history.

These points about the prominence and meaning of treasure in *Beowulf* are well known; so too is the complicated nexus between *Beowulf* and material culture forged in three centuries of critical literature (major contributions include Cramp 1957; Frank 1992; Hills 1996; Webster 1998; Hines 2008). The principal purpose of this chapter is to pursue a further dimension of the material context of the poem, on the basis of historical as well as literary and artefactual evidence. As befits a volume of essays in honour of a scholar whose mastery of Old English language and literature extends to thorough appreciation of the contribution made by coin inscriptions,[4] the focus here is what I have termed the 'economy' of *Beowulf*: the poem's representation of wealth and acts of exchange, and the relationship of these to economic processes in Anglo-Saxon elite society.

One might well first ask how much of an economy is apparent in *Beowulf*. The poem begins and ends with gifts of the most final variety: treasures heaped for disposal with the dead in a funerary ship and a burial mound (cf. Owen-Crocker 2000). Between them are many other gifts, rich in meaning as well as bulk; so many, in fact, that ceremonial gift-giving leaves little room for much else. Gift exchange of this form is much more about the operation of society than economy (cf. Hénaff 2010: 107–55). Hence, although *Beowulf* is deeply concerned with people, their dealings with one another and indeed with valuable material goods, the text is woefully vague on what the average reader in modern society would consider economic affairs. At no point is there any buying or selling, or (probably) any use of monetary units.[5] The closest one gets (at least in direct terms) is the payment of compensation with money (*feoh*) for a death; this the poet refers to twice (459–72 and 1050–5), with a further comment that Grendel was not minded to adhere to the norms of *wergild*-payment in avoidance of conflict (154–6) (Frotscher 2013: 759).

It is tempting to ascribe these features simply to the kind of society in which the *Beowulf* poet was interested: a rich elite of courtly and martial tastes (Wormald 2006: 30–105), reflecting early medieval economic systems only loosely. As Peter Baker has recently put it, gift-giving in *Beowulf* "is really a narrow slice of an economic system, presented … as if it were the whole" (Baker 2013: 54). The poet seemingly had little interest in how the food and drink consumed at Heorot was acquired, or what other commerce the *sæliþende* (377b: 'seafarers') mentioned by Hrothgar as bearing the *gifsceattas* (378a: 'gifts') of the Geats may

[4] At numerous points in R. D. Fulk's major volume on the history of Old English metre (Fulk 1992), names of moneyers and rulers inscribed on coins contribute to establishing a chronology of linguistic developments.

[5] One possible exception is *sceattas* (1686b), along with the compound *gifsceattas* (378a). Both occur in the context of tributes paid by one people to another. Since about 1800 *sceat* has come to be associated with early Anglo-Saxon silver coins (Naismith 2015), though its first occurrence in the laws of Æthelberht I of Kent (d. 616/17) is as a twentieth of the *scilling*, itself probably referring to the gold coins which were the only known currency of the time. *Sceat* therefore probably meant either a minute weight of gold (Grierson 1961) or possibly its equivalent in silver bullion (Hines 2010 and 2014), and in any case it could also have served as a unit of account. Importantly, it could furthermore refer to 'wealth' or 'goods' in a more general way (see Bosworth and Toller 1972): this is the most likely intended meaning in the context of *Beowulf*, where other non-specific references to treasure abound.

have engaged in (cf. Baker 2013: 37–8). The poem's image of a society dominated by gifts (along with other social manifestations of reciprocity such as marriages and violent tit-for-tat vengeance) finds more parallels in the ideal-type gift-giving networks of Marcel Mauss and Bronislaw Malinowsky (Malinowsky 1922: esp. 270–375; Mauss 2002) than more recent assessments of pre-modern (including early medieval) society taken as an economic whole, in which gifts fulfilled a social role as part of a more diversified set of exchange mechanisms (Rosenwein 2003; Hénaff 2010: 308–14; Wickham 2010).

Yet if expectations are reconfigured to what has been called an 'economy of honour' (Miller 1990; Hill 1995: 25–37; see now Baker 2013), *Beowulf* comes across as profoundly preoccupied with economic affairs: the exchange of brides to further the fortunes of peoples and families, and the winning of renown and recognition through words, deeds and gifts. As has been stressed by historians and social scientists such as Karl Polanyi and his critics and successors (Polanyi 1944; Graeber 2001; Wilk and Cliggett 2007: 31–151; Le Goff 2012), ideas of what constitutes the economy and which motivations drive it have changed significantly in modern times – and even now material decisions are guided by much more than economic rationalism (Granovetter 1985; Zelizer 2011). Old English is not alone in frequently using vocabulary for economic exchange in reference to gifts, honour and the trading of lives (Frotscher 2013). But terms denoting payment and purchase appear to be used with some meaning and care in *Beowulf*,[6] even seeming to cast uncertainty on the efficacy of gifts they are applied to. Statements that gifts were repaid (*forgyldan* and *gyldan*) are comparatively few, and tend to come at moments tinged with pathos, when the relationship the gifts were meant to build comes under strain (cf. Berger and Leicester 1974: 44–50; Hall 1995: 93–107). By alluding to the repayment of unrequited (or problematically requited) gifts, the poet calls attention to the fault lines in heroic society and the twists of fortune yet to come (cf. Orchard 2003: 247). Thus Hrothgar tells Beowulf that he anticipates Hrothulf being a good lord to their sons in time, and that he will *gyldan* (1184) their sons in recognition of earlier glories: a future that may have seemed dubious given Beowulf's lack of children and the (complex) back-story of the Scylding dynasty.[7] Later in the poem, Beowulf recollects how he *þā māðmas þe hē mē sealde geald æt gūðe, swā me gifeðe wæs, lēohtan sweorde* (2490–1: 'I repaid in battle the treasures he had given me, such was my good fortune with a bright sword'): the repayment he alludes to is of course his killing of Hygelac's slayer and subsequent efforts, for he goes on to say that he only gained the sword he refers to after killing Dæghrafn with his bare hands. The impersonal construction related to the gift of vengeance and the sword in 2491 is, in this context, a perhaps significant departure from the usually personalised nature of gift-giving in *Beowulf*. Similarly, Wiglaf – when trying to rally his fellow warriors to return and help Beowulf – states how they *him ðā gūðgetawa gyldan woldon* (2636: 'would repay him for the war-equipment'); indeed, in the course of his 27-line speech, he uses 14 verbs, pronouns or demonstratives in the first-person plural. And yet he was the only one of the warriors to turn back and make good on his obligations. As Wiglaf puts it when condemning them, Beowulf *gēnunga gūðgewǣdu wrāðe forwurpe* (2871b–2a: 'had utterly and senselessly squandered those war-garments') which he formerly bestowed on these men. A messenger, who may have been one of the disgraced warriors (Carnicelli 1975), also mentions that Hygelac *geald* Eofor and Wulf for the killing of Ongentheow, yet the reward (including his only daughter, given in marriage to Eofor) is described as *ofermāðmas*

[6] The key words are (*ge*)*bicgan*, *ceap*, (*ge*)*ceapan* and, to a lesser extent, (*for*)*gyldan*; their associations are outlined in Bosworth and Toller 1972, Surber-Meyer 1994 and in the DOE. It should be noted that *forgyldan* and *gyldan*, the most common of these in *Beowulf*, could also be used in a more neutral way, for instance when returning blow for blow in combat (e.g. 1541, 1577 and 2968).

[7] For a range of views on this issue see Orchard 2003: 245–7; and Fulk, Bjork and Niles 2008: 177, with further references cited by both.

(2991–6), which Alaric Hall (2006) has convincingly read as excessive rather than merely great treasures. Hygelac thus gives away the future of his dynasty.

Other words with associations of payment and purchase (particularly (*ge*)*bicgan*, *ceap* and (*ge*)*ceapan*) tend to appear when lives and blood rather than goods are at stake (cf. Baker 2013, 38; Frotscher 2013, 765). At 1304b–6a, the poet comments on Grendel's mother's bloody night-time raid on Heorot: *ne wæs þæt gewrixle til, þæt hīe on bā healfa bicgan scoldon frēonda fēorum* ('that was not a good exchange, that they should pay for the lives of loved ones on both sides'). In his account of the Swedish wars, Beowulf laments the attacks launched by the Swedes, adding that his kin took revenge, *þēah ðe ōðer his ealdre gebohte, heardan cēape* (2481–2a: 'though one of them paid with his life, a hard bargain'). The dragon's treasure was said by Wiglaf to have been *grimme gecēapod* (3012: 'grimly purchased') with the death of Beowulf himself, while Grendel *nō … frōfre gebohte* (972b–3: 'did not buy himself any relief') by the loss of his arm. The *feohlēas gefeoht* (2441a: 'inexpiable killing') in which Hæthcyn accidentally slays his brother Herebeald is a *fyrenum gesyngad, hreðre hygemēðe* (2441b–2a: 'a wrong most cruelly done, wearying to contemplate at heart') (for commentary see Jurasinski 2006: 113–48). Money and payment all too often went hand in hand with life and death. In one interesting case payment is even apparently contrasted (unfavourably) with service for gifts: when Beowulf recalls the course of events which brought him to the throne and notes how he *þa maðmas þe he me sealde geald æt guðe* ('repaid [Hygelac] in battle the treasures he had given me'), he adds that Hygelac hence had no need to seek a *wyrsan wīgfrecan weorðe gecȳpan* (2496: 'an inferior war-maker, hire him for a price').

Far from being naïve, the *Beowulf* poet in fact seems to have had a sharp and value-laden understanding of economic processes. In his view the distant past was marked by a grim commingling of life, gifts and treasure, with cold hard purchase banished from the main stage but always lurking in the wings (cf. Leisi 1953: esp. 263–7). There are echoes here of the talionic principles of early Anglo-Saxon law, which was heavily preoccupied with monetary requital for injuries and wrongs, many of them (at least to judge from surviving texts) violent (Miller 2006; Oliver 2011), and comparisons might also be drawn with the analysis of gift-giving made by the sociologist Pierre Bourdieu (esp. Bourdieu 1977: 177–8), who stressed the tension created by unwritten and malleable expectations of reciprocity, with calculation ever-present yet often unwelcome. There can be no question that the *Beowulf*-poet's nuanced conception of the economy displays to the full his mastery of both linguistic economy and literary subtlety (Liuzza 2012).

Assessment of *Beowulf* from an economic perspective therefore necessitates a shift in how one conceptualises the economy; a valuable exercise in itself, requiring modern scholars to consider what an Anglo-Saxon poet (and presumably at least some of his audience) thought made elite society tick, and which has implications for how the poem can be related to practices in Anglo-Saxon society. Both stand to gain from the comparison: not only are there similarities, but we gain some sense of why there might be such similarities. Elite identity in Anglo-Saxon England was expressed through a formalised and in many ways archaic set of customs comparable to those of *Beowulf* (a large subject: see, *inter alia*, Wormald 2006, 30–105; Roberts 2000; Williams 2008; Crick 2009). We might equally learn part of the answer to why *Beowulf* portrays a distant yet immanent past in the fascinating way it does (another large subject: Frank 1982; Robinson 1985; Clemoes 1995: 3–116; Scheil 2008; Neidorf 2013 and 2014), focused on what might (only a little facetiously) be called boys and their toys writ legendarily large (cf. Lees 1994).

Gifts like those so numerous and prominent in *Beowulf* are recorded in a great many sources from Anglo-Saxon England and its neighbours. Ian Wood (2010) has recently discussed the many functions of gifts in the writings of the venerable Bede (d. 731), and

Florin Curta has surveyed the still more numerous gifts which appear in the pages of Gregory of Tours and other Merovingian writers (2006). The single richest source for gifts in Anglo-Saxon England, however, comes in the form of charters. Some 1,500 charters survive in total, most of which include reference to some sort of gift, typically of land.[8] These texts provided a verbal and physical record of the transaction which could be used to uphold a claim to the property, and are highly diverse in their exact wording and details. Religious sanctions involving damnation and hellfire threatened anyone who contravened their contents. Charters therefore represented the solemn and public face of important transactions in society. Each was witnessed by a series of trustworthy individuals commonly including the king, bishops and leading ealdormen and thegns, whose reputations and support would put weight behind the act recorded in the text (see in general Keynes 2013 and references there cited).

For present purposes, the emphasis falls on royal diplomas which record some form of two-way exchange. Their interest lies in the way they portray an exchange that modern observers might find very akin to a commercial transaction, in which one party sells and another buys. A minority of documents do indeed call upon the language of purchase using verbs such as (in Latin) *emere* and *comparare* or (in the vernacular) *sellan* and *bicgan*, among them memoranda recording sales which appear from the ninth century, and wills and dispute settlements which refer to sales of property (or arrange for such sales to take place in future) (Naismith 2013: 282). These tend, however, to report transactions rather than substantiate them as a title deed, which was a central function of the core group of diplomas.[9] Crucially, diplomas frame all land transactions as gifts, and any recompense which the 'donor' received in return is also represented as a gift. One example is the text now known as Sawyer 471. Issued by Edmund, king of the English (939–46), probably in the year 940, it survives in the archive of Abingdon Abbey.[10] The land covered by the charter is an estate of 15 hides (i.e. theoretically capable of supporting 15 families) at Garford in Berkshire. Edmund is made to state that he has freely given the land to a faithful thegn of his named Wulfric, but with an important qualification about why the donation has been made: *ego Eadmundus … cuidam fideli meo ministro uocitato nomine Wulfrico, pro eius amabili obedientia eiusque placabili pecunia quam mihi in sue deuotionis obsequio detulit, xv mansas libenter largiendo donaui* ('I Edmund … have given 15 hides by free donation to a certain loyal thegn of mine named Wulfric, for his amiable obedience and for his pleasing payment which he gave to me out of the deference of his devotion'). The charter's language of donation (i.e. the verb *donare*) is unambiguous: it would not be out of place in hundreds of other Anglo-Saxon charters which describe seemingly straightforward donations of land but with no counter-gift. On the face of it, what the text describes is the king being moved to make a donation partly by the good service of his thegn, and partly by his handover of an unspecified amount of money (*pecunia*). There is nothing overtly commercial to the

[8] The classic (summary) handlist is Sawyer 1968 (from which abbreviated reference numbers, prefixed S, are derived). Texts of these documents are printed in more scattered publications: Birch 1885–99 and Kemble 1839–48 between them cover most surviving material but are badly outdated in their editorial conventions, and are being replaced by a series of new archive-based editions, published under the auspices of the British Academy.

[9] It should be noted that conceptions of landholding in Anglo-Saxon England are in themselves a matter of some complexity. Tenure could take two principal forms: 'bookland' (*bocland*) and 'folkland' (*folcland*), the former characterised by written title and a greater degree of freedom in disposition, the latter by more restrictive customary right (of necessity much more obscure because it has left little footprint in the sources). For a recent summary see Hudson 2012: 94–114, but for present purposes (unless signalled otherwise) charters can be understood to signal a change in the holder of land with all the rights and status of the previous holder. Income from the land was a key concern, while some rights (above all the *trinoda necessitas* of army service, fortress building and bridge maintenance) remained vested in the king.

[10] This archive has been edited in the British Academy series, and the relevant charter is Kelly 2000–1: no. 33.

transaction at all, and this is far from an isolated case. Several other charters of the 930s and 940s especially provide a similarly detailed background explanation, but as far back as the late seventh century charters record donations of land prompted by gifts. The precise formulation and vocabulary were flexible, with some common features of impressively long standing and wide use. Above all, the actual donation of land was couched as just that: a donation. 'Payment' was very often described as pleasing or satisfactory; already in 686, a Kentish charter labels a payment as a *pretium competens* (S 9; ed. Kelly 1995: no 7). These characteristics can also be found in Anglo-Saxon charters as late as the eleventh century, preserved in archives from many parts of England.[11]

Gift-giving was hard-wired into the etiquette of land transfer in Anglo-Saxon England (Campbell 2000: 227–45). Were one able to step back in time and observe the arrangements and ceremonies which culminated in the production of these documents, it is likely that many of the counter-gifts handed over in land transactions might in practice have been closer to a purchase price in function. Identifying such covert sales among Anglo-Saxon charter accounts of land transactions is normally impossible, however: there is no meaningful correlation of 'price' with ratings of land (Naismith 2013: 304–8), and in any case to attempt to distinguish true gifts from 'gifts that one pays for' is to miss much of the point. Anglo-Saxon charters configure the large majority of land transactions as gifts, despite any sum handed over in partial or total recompense, suggesting that this was in some sense the preferred means of transferring authority. The account in *Beowulf* of how the hero dutifully passed on his gifts from Hrothgar to Hygelac, and immediately received land and treasure in return (2144–99), is an obvious parallel. Whether payment was financially proximate to the value of the land is as immaterial to the surviving charter record as it was to Beowulf and Hygelac – though the fact that 'counter-gifts' were recorded at all underlines the profound importance of reciprocity in early medieval society (Campbell 2000: 227–45). Reference to what was received by a king or other donor in return may therefore have helped to reinforce the new landholder's claim, should it ever be challenged: thus some mentions of counter-gifts/payments were added after the rest of the charter had been written, or were specifically said to have been handed over to the family of the previous landholder to forestall any future quarrel (Naismith 2013: 285–7).

The abiding rhetoric of gift one finds in charters relates particularly to the elite. Landholding was one of the defining characteristics of high social status in Anglo-Saxon England. Tenth- and eleventh-century legal texts stressed that an aspiring thegn needed to have five or more hides of land, and there may have been a higher category of those possessing forty hides or over (Naismith 2016, 38–9). Earlier, in eighth-century Northumbria, Bede lamented that there was not sufficient land to establish *filii nobilium aut emeritorum militum* ('sons of nobles and veteran thegns') in proper style (Bede, *Letter to Bishop Ecgbert*, c. 11, ed. Grocock and Wood 2013, 144–7), implying that these groups (and, one presumes, the *nobiles* who fathered them) together with the Church were prominent among landholders. There were undoubtedly peasants who held land independently as well (Naismith 2016, 36–7), but the emphasis in both historical and literary texts falls heavily on those who combined landholding with high status and (usually) a military role. *Beowulf* is no different. It paints a picture of young warriors aspiring to win land through the favour of lords (2994–8), sometimes as their fathers had done before them (2190–9, 2493a and 2606–8), through a combination of new grants and winning the conferral of what was due to them by inheritance (Drout 2007; Hill 1995).

[11] I have recently published a historically-focused study of these documents, including a list of known examples (Naismith 2013), as well as a study of the implications raised by land payments for social history (Naismith 2016).

The correlation between the mode of exchange favoured in the imagined elite society of *Beowulf*, and the way the upper echelons of Anglo-Saxon society transferred property as represented through charters, can be extended to the materials used in such transactions. As noted above, the poet of *Beowulf* employs an extensive and nuanced vocabulary for treasure (Taylor 1986: esp. 205; Tyler 2006a: 25–100). Much of this leaves unstated the physical form such treasure took. But when the material treasure was made from is specified, one substance sticks out: gold. Gold is referred to over fifty times in the poem, either alone or as part of a compound (cf. Silber 1977). It stands as a metonym for wealth and treasure more widely: a lord can be a *goldgyfa* (2652), Heorot is a *goldsele* (715, 1253, 1639 and 2083) and the curse on the dragon's hoard is a *goldhwatu* (3074). Giving gold secures loyalty; the rub lies in acquiring more of it, normally by force (Baker 2013: 35–76). It thus serves a dual role, as both a desirable and fruitful resource and as a more poisonous force, especially in the latter part of the poem concerning the dragon fight, although hints of its destructive capacities can also be detected earlier (Silber 1977: 13–19).

Whatever else it might be, gold is present in significant quantity in *Beowulf*. Silver is not mentioned explicitly at all (cf. Frank 1992: 55),[12] and gems are rare. Gold becomes the gift-giving metal par excellence: weapons and armour (themselves often adorned with gold) are the only other major part of the poem's range of treasure. Some distance between the material world of treasure in *Beowulf* and that of historical sources and surviving artefacts is naturally to be expected. The stuff of elite gift-giving was by its nature exceptional. The distance is greatest in the case of coined money (which, as already noted, probably never appears in *Beowulf* at all). Whatever date is put on the composition of *Beowulf*, it would have come into existence at a time when there was some form of monetary economy based on silver pennies. New evidence in the form of thousands of coin-finds has significantly enriched understanding of the role of cash in Anglo-Saxon England in recent decades.[13] It is now apparent that a significant level of monetary circulation emerged already in the pioneering days of the conversion of England. Gold shillings modelled on Merovingian *tremisses* appeared in England early in the seventh century, and metamorphosed into the first silver pennies later in the same century. By the early eighth century, silver coins were being made and used in great quantity in eastern England, as well as in other regions around the rim of the North Sea, especially Frisia (Grierson and Blackburn 1986; Blackburn 1995 and 2003; Metcalf 1993–4).[14] There were vacillations in the scale of coin-use and production in the later eighth century and subsequently (cf. Naismith 2012), but substantial circulation of silver pennies remained a hallmark of Anglo-Saxon society down to the Norman Conquest (and after). It should be stressed that silver was the overwhelmingly dominant metal in coin-finds from after about 670. Gold coins began to be made again on a small scale in the later eighth century, but were quite distinct from the prevailing silver pennies. Individual coins were heavier, modelled on either the Roman and Byzantine *solidus* or the Muslim dinar, while their appearance (at least in the later eighth and ninth centuries) was highly variable:

[12] Elizabeth Tyler (2006a: 18–22 and 2006b: 228–32) has shown very effectively how rare silver is in Old English poetry more widely, with its 27 appearances being mostly either collocated with gold or prompted by the needs of alliteration.

[13] The contribution made by users of metal-detectors in England and Wales has been crucial. Their discoveries are logged on two main databases: the Corpus of Early Medieval Coin Finds (www.fitzmuseum.cam.ac.uk/dept/coins/emc/) at the Fitzwilliam Museum, Cambridge; and the Portable Antiquities Scheme (www.finds.org.uk/), co-ordinated from the British Museum. It is worth adding that few other European countries have comparable legal mechanisms for handling such finds, or equivalent databases: the European context of England and Wales's coin-finds therefore remains unclear.

[14] There was particularly close interaction between eastern England and Frisia – more so than between England and Francia, if the evidence of coin-finds carries much weight; a point explored with reference to *Beowulf* in Bremmer 2004; see also Oliver 2014 for connections in legal practice between England and Frisia.

inspiration came from a variety of Roman, Byzantine, Frankish and Muslim sources, although later specimens from the early tenth century onwards were made simply by striking gold with dies of the regular silver types. All conclusions regarding this later gold coinage must remain tentative, as just eight specimens survive (Blackburn 2007). By comparison, some 10,000 single-finds of silver coins are known from England: this leaves out at least 50,000 specimens from hoards found in Britain and Ireland, some 65,000 from Scandinavian finds, and a great many more which have no known provenance. No such detailed numbers are available for other precious metal objects, but (despite a few exceptional finds such as the Staffordshire hoard and the Mound One burial from Sutton Hoo) gold is again very rare compared to silver (Blackburn 2007; 73–7). It is also frequently found alongside silver, sometimes very much in the minority: a hoard brought from England to Rome, labelled as a gift for Pope Marinus II (942–6), included one (Byzantine) gold coin alongside over 830 silver coins (Naismith and Tinti forthcoming).

The contrast between finds of gold and silver and their occurrence in Anglo-Saxon charters and related documents is jarring. Charters which specify the metal used for payment (or which use a unit conventionally associated with either gold or silver) include 221 uses of gold, 45 of both gold and silver together and 237 of silver (Naismith 2013: 308–13).[15] Silver is only just in the majority. Moreover, payments specifically made in silver pennies (*denarii*/*pæningas*) are even rarer. A total of 46 references are known, most of them referring to annual payments promised in wills. Tellingly, some of the larger payments consist of substantial numbers of pennies – hundreds, even thousands – which could have been expressed in pounds or shillings of account. The fact that they were not suggests that payment in large quantities of silver coin was unusual in the context of land transactions.

Of course, it is difficult to know exactly what form most payments took. Pounds could refer to units of weight or account, the latter in either coined money or other commodities of equivalent value. Money was a flexible concept in Anglo-Saxon England. One famous and early charter from Peterborough Abbey (S 1804; ed. Kelly 2009, no. 4C) records how Æthelred, king of the Mercians (675–704), gave 15 hides at a place called *Cedenanac* to Abbot Hedda, in return for 500 *solidi*: the text immediately clarifies that these consisted of 12 feather mattresses with ornate pillows and sheets, a slave and a slave-girl, an ornamented gold brooch and two horses with two saddles. Yet it is on the whole more likely that payments in pounds, shillings, mancuses and so on consisted of gold and silver than not. A large proportion of charters do indeed specify that a sum was of precious metal, often in fact of pure or purest metal, recalling biblical specifications of metallic purity (Naismith 2013: 310). Objects made partly or wholly of precious metal occur, often as payment or as a bequest, on 79 occasions. These include rings, jewellery, vessels and gold- or silver-ornamented weapons; many are rated in value or weight using the same units as money. Conversely, only 31 instances are known of commodities other than precious metal, including crops, drink and livestock: most of these occur alongside (and are clearly distinguished from) sums in precious metal. Compared to the rest of post-Roman Europe, the prevalence of precious metal in Anglo-Saxon land payments is decidedly idiosyncratic; animals, textiles, foodstuffs and other commodities were commonplace (often in fact much more common than silver or gold) in areas of contemporary Spain, Italy, Switzerland and elsewhere (Davies 2002; Hammer 1997; Siems 1992: 388–90; Feller 1998: 361–86; Balzaretti 2010). In England, paying or giving in return for land was a comparatively rarefied business, at least as portrayed in charters:[16] it required high-status means of payment, and

[15] These and all other figures exclude charters thought to be largely or wholly spurious.

[16] This is not to say that other groups in society, such as peasants, never gave, bought or sold land. In fact, in the tenth and eleventh centuries, scattered but collectively significant evidence can be marshalled to show that there was a widespread land market operating at this level. But it rarely impinges on the charter record: most such

well-defined and highly traditional etiquette. Overall, it was a matter for the elite, and those aspiring to be identified as part of the elite (Naismith 2016, 39–41).

Paradoxically, Anglo-Saxon land transactions are the best recorded aspect of the contemporary economy, yet also one of the most complex and probably one of the least representative compared to the totality of exchanges going on in society. Land payments in charters are dominated by a rhetoric of gift, even though it is probable that they often veered more towards balanced than general reciprocity; that is to say, exchange of broadly commensurate goods in a discrete transaction, rather than open-handed dispensation without regard to value (Sahlins 1972: 185–204). Real-world acts of exchange as a whole lay at some remove from the world of *Beowulf*, but the elite exchanges in charters were significantly closer. Similarities arise not simply in individual features such as emphasis on gifts and gold, but in the combination of these features. This series of correlations commands attention, not least because of its reach and durability. Unfortunately, it is hence of no great use in ongoing efforts to date and localise the poem. Like classical Old English verse, the etiquette of land transactions proved remarkably long-lasting.[17] The distinctive characteristics of charters recording payment appear already in the very earliest records of several different kingdoms,[18] dating to the late seventh and early eighth centuries, and persist until the eleventh century. There were changes along the way: tenth-century royal diplomas from the time of Æthelstan onwards generally tend towards more detailed and elaborate accounts, for example. Whether these later accounts and the events they relate to were in some way artificial is a question beyond the available evidence; the timelessness of this aspect of the charter tradition may be illusory, but it is also largely impenetrable. As presented, these transactions buy into a vibrant and conservative tradition of how the upper ranks of society did business in the sight of God and each other.

A more productive way to approach parallels between the charters and *Beowulf* in representing exchange is to ask why they might occur. Represent is the operative word, for in both cases there is little doubt that what the reader encounters is a highly stylised construction of acts of exchange, which makes sense within its own frame of reference, but does not necessarily bear much resemblance to how the rest of society carried out its business, or even to how kings and ealdormen did so outside the context of high-profile land transactions. Art impinged on life in guiding how the elite did their business with one eye fixed firmly on the past. In this setting, the symbolic value of charters comes to the fore. These documents sought fundamentally to encapsulate a moment, often even serving physically in a ceremonial act of donation (Keynes 2013, esp. 64–92), thereby capturing in words a particular view of past and present events for the benefit of posterity (most immediately, but not solely, in the form of the beneficiary) (cf. Smith 2012: 70–107). Charters were by no means disinterested form-filling exercises: each represents the verbalisation of one stage in a chain of words and deeds, calculated to achieve a specific result by the agents involved (examples of recent work on this theme include Koziol 2012; Roach 2013). In the words of Sir Frank Stenton, Anglo-Saxon royal diplomas were "the solemn and formal documents issued in the king's name and reflecting the whole power of the state" (Stenton 1955: 1). They thus depended heavily on

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transactions are recorded in monastic histories charting the growth of institutional endowment (e.g. the *Libellus Æthelwoldi episcopi* of Ely), or in Domesday Book, and even then incidentally (Naismith 2016).

[17] In this way, social contextualisation of the poem moves beyond the more problematic and specific historical associations highlighted by Elizabeth Tyler (2006b: 226–7).

[18] In geographical terms, Northumbria is the most poorly represented area, but this is probably because precious few charters survive at all from northern England, and no authentic ones at all from before the tenth century (Woodman 2012); moreover, Bede and other authors provide a number of clues that land could be acquired for payment in much the same way as charters from the south indicate (Naismith 2013: 289).

fulfilling the expectations of an elite audience in the present and future by recourse to the past, including the antique authority which clung to the king and interactions with him.

A concept of exchange bound up with what were thought to be ancient and courtly ideals was as much a part of the literary arena of the charter as it was a part of *Beowulf* and related literature. The ecclesiastical scribes and patrons responsible for charters recording these actions and framing them in the proper fashion probably stemmed from an aristocratic background, as (it is widely thought) the audience and perhaps even poet of *Beowulf* did as well (cf. Wormald 2006: 30–105; Whitelock 1951; Bjork and Obermeier 1996). All these groups moved in a society which clothed itself in the trappings of an imagined heroic past replete with gifts and distant from commerce. Even if archaising, this was far from a stagnant tradition, with adaptation of old expressions to new ideals throughout the tenth and eleventh centuries (which was also of course the period in which most older poetic texts were copied in their surviving form) (cf. Frank 1991; Tyler 2006a: 157–9). Rulers continued to be conceptualised in poetic contexts using much the same language and imagery as pseudo-historic figures of the distant past (Trilling 2009: 157–74 and 194–213): hence King Æthelstan (924–39) was still a *bēaggiefa* ('ring-giver') in *The Battle of Brunanburh* (2a), as was Edgar in *The Death of Edgar* (10a), while Edward the Confessor *weolan brytnode* (7b: 'distributed treasures') in *The Death of Edward* and Earl Byrhtnoth in the *Battle of Maldon* was a *sincgyfa* ('treasure-giver') (278a) (Tyler 2006a: 22–4). "Historical poetry," as noted by Renée Trilling, "fosters a cultural identity founded … on a shared belief in a glorious past and its continuing significance for the present" (Trilling 2009: 131; see also Thormann 1997; Tyler 2006b: esp. 249–50). Giving of gifts in gold and silver was thus an enduring element of elite identity in Anglo-Saxon England, interwoven with other symbols and ceremonies of heroic culture. *Beowulf* helped build and reinforce its audience's conception of their own position by illustrating how their ancestors had supposedly led a magnified form of the same lifestyle. Yet the poem capitalises elegantly and perceptively on the gulf which surrounded elite society's fixation on gifts and golden treasure: buying, selling and money are present in an often threatening, liminal fashion. Its stylised portrayal of the economy answered to the expectations of a society used to the ideal of gifts as well as the more complex actuality that surrounded them on all sides.

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